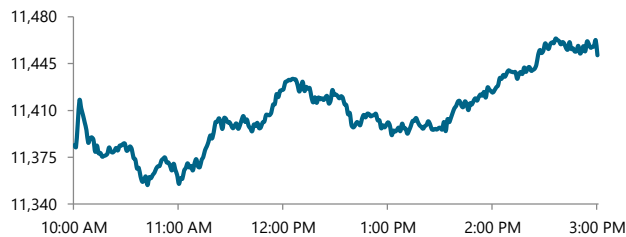


# Daily Markets Overview

20 August 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,451	0.5	0.2	9.3	19.1
Saudi (NOMUC)	23,202	-0.5	-1.6	19.5	1.5
Energy	6,555	1.7	3.0	20.8	8.1
Materials	6,391	-0.1	-1.1	1.6	31.9
Capital Goods	7,567	0.6	1.9	44.8	14.7
Com. & Prof. Svc	4,640	0.4	-1.2	35.0	30.4
Transportation	5,726	-0.6	-4.2	26.1	43.0
Cons. Durables & Apparel	5,102	-0.2	-1.7	20.8	NA
Consumer Services	5,107	-1.7	-1.9	38.4	30.7
Media	24,374	-2.6	4.7	13.4	21.3
Retailing	7,961	0.2	-0.8	11.0	28.3
Food & Staples Retailing	10,285	0.6	0.3	20.4	6.4
Food & Beverages	6,027	0.0	1.2	29.9	31.6
Health Care Equipment	10,881	0.0	-0.8	19.4	39.1
Pharma, Biotech & Life Science	5,237	-1.2	4.5	82.3	NA
Banks	11,050	1.1	-0.5	-4.3	12.6
Diversified Financials	6,662	-0.6	0.7	4.7	32.8
Insurance	8,043	-1.6	5.1	51.3	NA
Telecommunication	7,491	-0.1	-0.6	17.3	14.0
Utilities	8,306	-0.1	0.9	15.8	21.1
REITs	3,686	-0.6	-1.3	-7.3	21.8
Real Estate	3,330	-0.7	-2.3	33.2	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al-Baha Investment & Development Co.	0.17	6.3%	5
Saudi Paper Manufacturing Co.	32.50	4.8%	14
Saudi Steel Pipe Co.	33.85	3.8%	69
Mouwasat Medical Services Co.	109.80	3.2%	41
Riyadh Cables Group Co.	70.00	3.1%	38

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Saudia Dairy and Foodstuff Co.	22-Aug-23
Tihama Advertising & Public Relations Co.	23-Aug-23
Etiihad Atheeb Telecommunication Co.	23-Aug-23
United International Transportation Co.	24-Aug-23
Salama Cooperative Insurance Co.	27-Aug-23
Morabaha Marina Financing Co.	27-Aug-23

Source: Tadawul

## Saudi Market Update

- TASI closed 0.5% higher at 11,451, while NOMUC dropped 0.5% to 23,202 on Thursday. TASI traded value totaled SAR 6.3bn and averaged SAR 5.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 35.3% of the daily traded value.
- MSCI Emerging Markets ended 1.0% lower on Friday, trading at P/E (TTM) of 12.8x vs. 19.1x for TASI.
- Banks increased 1.1%, while Materials declined 0.1%. Telecom closed 0.1% lower. Energy (up 1.7%) was the best performing sector. Among stocks, Al-Baha Investment & Development Co. (4130/ABDICO AB), Saudi Paper Manufacturing Co. (2300/SPM AB), and Saudi Steel Pipe Co. (1320/SSP AB), led the gainers.
- The General Authority for Statistics (GASTAT) revealed that prices of 69 goods and services in the country declined Y/Y in July, while prices of 96 out of 169 goods and services rose. It added that out of the 92 food and beverages commodities, Al-Safi yogurt reported the highest increase of 33.33% Y/Y in the month, while prices of local medium-sized potatoes saw the highest drop of 23.41% Y/Y. (Source: Argaam)
- The Royal Commission for Riyadh City (RCRC) announced the start of the third phase of the Riyadh Bus service within the King Abdulaziz Public Transport Project. It added that with the start of this phase, the total number of Riyadh Bus routes reached 33, with 565 buses operating across more than 1,611 stations and stops. The new phase will cover 1,284 kilometers (km) of the total 1,900 km-long network. (Source: Argaam)
- The Minister of Human Resources and Social Development (HRSD) issued a decision ordering the establishments with 50 employees or more to disclose their annual training data via Qiwa platform. It added that the decision will enhance the efficiency of training programs at private establishments, to upskill employees and ensure sustainable opportunities for development and growth. (Source: Argaam)
- The CEO of Walaa Cooperative Insurance Co. (8060/WALAA AB) noted that the company's market share stood at 5% of gross written premiums (GWPs) by the end of 2Q23. He added that medical, energy, and protection and savings lines contributed the most to the company's profitability during the quarter. He further highlighted that the capital hike helped the company to improve its solvency margin and grow its investment portfolio. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Americana Restaurants International PLC	4.16	-4.6%	66
National Agriculture Marketing Co.	26.85	-3.8%	15
SICO Saudi REIT Fund	5.25	-3.5%	2
Musharaka REIT Fund	6.59	-3.4%	3
National Gas & Industrialization Co.	64.00	-3.3%	16

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	35.05	1.7%	932
The Saudi National Bank	35.50	1.1%	523
Savola Group	36.25	0.8%	315
Al Rajhi Bank	73.00	1.0%	290
Etiihad Atheeb Telecommunication Co.	93.20	-2.9%	177

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 17, 2023

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

20 August 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,051	0.0	-0.3	21.4	9.3
Abu Dhabi (ADX)	9,801	0.2	-0.8	-4.0	32.3
Kuwait (KSE)	7,461	0.2	0.2	7.8	34.1
Qatar (QE)	10,572	-0.9	-1.5	-1.0	13.2
Oman (MSM)	4,785	0.4	0.6	-1.5	13.1
Bahrain (BSE)	1,953	-0.4	-1.0	3.0	7.4
DJMENA Index	710	0.0	-0.5	2.5	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,370	0.0	-2.1	13.8	21.3
US (NASDAQ 100)	13,291	-0.2	-2.6	27.0	28.1
UK (FTSE 100)	7,262	-0.7	-3.5	-2.5	10.5
Germany (DAX)	15,574	-0.7	-1.6	11.9	12.3
France (CAC 40)	7,164	-0.4	-2.4	10.7	12.3
Russia (MICEX)	3,111	1.7	-1.4	44.4	2.4
Japan (Nikkei)	31,451	-0.6	-3.1	20.5	25.0
Hong Kong (HSI)	17,951	-2.1	-5.9	-9.3	9.2
South Korea (KOSPI)	2,505	-0.6	-3.3	12.0	17.8
China (SHCOMP)	3,132	-1.0	-1.8	1.4	13.9
India (NIFTY)	19,310	-0.3	-0.6	6.7	22.2
Brazil (IBOV)	115,409	0.4	-2.3	5.2	7.9
Turkey (BIST 100)	7,513	-3.2	-2.6	36.4	6.9
Egypt (EGX30)	17,969	-0.5	1.5	23.1	9.6
MSCI Emerging Markets	964	-1.0	-3.3	0.8	12.8
MSCI World	2,898	-0.1	-2.5	11.3	19.8

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	84.8	0.8	-2.3	-1.3	-12.2
Natural Gas (\$/mmbtu)	2.6	-2.7	-7.9	-43.0	-54.2
Gold (\$/oz)	1,889	0.0	-1.3	3.6	7.4
Silver (\$/oz)	22.8	0.3	0.3	-5.0	16.4
Platinum (\$/oz)	915	2.0	-0.2	-14.9	0.0
Copper (\$/t)	8,214	0.2	-0.5	-1.8	2.1
Zinc (\$/t)	2,287	0.1	-5.1	-23.8	-35.3
Lead (\$/mt)	2,154	0.5	1.7	-7.8	1.3
Wheat (\$/bu)	639	3.9	-2.3	-19.3	-19.1
Corn (\$/bu)	493	1.5	1.2	-27.3	-15.8
Sugar (\$/lb)	23.8	-1.0	-2.3	18.6	40.9

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.64	0.00	0.87	0.00
Saudi Arabia	6.12	0.02	0.78	0.48
UAE	5.18	-0.17	0.87	-0.46
Kuwait	4.25	0.00	0.25	-1.39
Qatar	6.13	0.04	0.84	0.48
Bahrain	6.67	0.00	0.53	1.03

Source: Reuters

### NOTES:

(1) Prices updated as of August 18, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets closed mixed on Friday. S&P was flat, while NASDAQ dropped 0.2%. Dow Jones Industrial ended 0.1% up. In Europe, both UK and Germany declined 0.7%, while France fell 0.4%.
- Asian markets ended lower on Friday. Japan and China decreased 0.6% and 1.0%, respectively. South Korea, Hong Kong and India retreated 0.6%, 2.1% and 0.3%, respectively.
- UAE market closed mixed on Friday. Dubai was flat, while Abu Dhabi gained 0.2%. GCC markets (excluding the UAE market) ended mixed on Thursday. Kuwait advanced 0.2%, while Qatar fell 0.9%. Oman increased 0.4%, while Bahrain declined 0.4%.
- US jobless claims for the week ended August 12 stood at 239K (prior: 250K; consensus: 240K). (Source: Trading Economics)
- Japan inflation rate for July came in at 0.4% M/M, 3.3% Y/Y (prior: 0.2% M/M, 3.3% Y/Y; consensus: 2.5% Y/Y). (Source: Trading Economics)
- Eurozone inflation rate for July stood at -0.1% M/M, 5.3% Y/Y (prior: 0.3% M/M, 5.5% Y/Y; consensus: -0.1% M/M and 5.3% Y/Y). (Source: Trading Economics)
- The Chinese ambassador to Oman noted that bilateral trade between the countries reached USD 40.45bn (SAR 151.70bn) in 2022, up 25.8% Y/Y. He added that Chinese imports from the country increased 26.7% Y/Y and amounted to USD 36.24bn (SAR 135.91bn) during the year. He further highlighted that in 2023, several Chinese companies from sectors such as manufacturing, mining, new energy, and satellite communications have initiated investment and engineering ventures in Oman. (Source: Zawya)
- As per reports, Qatar's GDP growth is expected to be driven by the non-oil and gas sectors this year driven by the expansion of the non-oil economy. It added that the country's 2023 GDP is expected to expand 2.6%, supported by 3.2% growth anticipated for non-oil sectors. The recent PMI survey has revealed that business activity remains on the uptrend, amid stronger demand and sentiment, leading to further job gains. The robust tourism demand is further expected to aid the resilient economic performance. (Source: Zawya)
- According to the Dubai Land Department (DLD), real estate and properties transactions in the week ending August 18, reached AED 10.4bn (SAR 10.62bn) in value and totaled 3,571. It added that 120 plots were sold for AED 1.2bn (SAR 1.23bn), while 2,782 apartments and villas were sold for AED 6.86bn (SAR 7bn). The value of mortgaged properties for the week stood at AED 1.99bn (SAR 2.03bn) and 109 properties were granted between first-degree relatives worth AED 438mn (SAR 447.22mn). (Source: Zawya)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 18 (prior: -5.9mn barrels) will be announced on August 23. (Source: Trading Economics)
- US jobless claims for the week ending August 19 (prior: 239K; consensus: 240K) will be announced on August 24. (Source: Trading Economics)
- Japan unemployment rate for July (prior: 2.5%) will be announced on August 29. (Source: Trading Economics)

## Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 18 (prior: -5.9mn barrels) will be announced on August 23. (Source: Trading Economics)
- US jobless claims for the week ending August 19 (prior: 239K; consensus: 240K) will be announced on August 24. (Source: Trading Economics)
- Japan unemployment rate for July (prior: 2.5%) will be announced on August 29. (Source: Trading Economics)

# Daily Markets Overview

20 August 2023

## Contacts

### Research & Advisory

[Research&advisory@fransicapital.com.sa](mailto:Research&advisory@fransicapital.com.sa)

### Saudi Fransi Capital

**Toll free** 800 125 9999

**Website** [www.sfc.sa](http://www.sfc.sa)

### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

#### Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

#### Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

## Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

